GameStop Stock Soars as Wallstreet Redditors Tank Short-Selling Elite Stock Dealers – From Wallstreet to Mainstreet

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If hedge fund managers don't like it, maybe they should start their own reddit.

You may have seen a lot of talk recently on social media about GameStop, Wallstreet and Reddit. The story is a fascinating one, and I will try to explain it in the most down to earth way possible. Here goes: in the business of financial speculation, there is a stock bet that occurs that is called short-selling. What this means is you basically invest or "bet" that a company or stock will fail or fall. In reality, this is a scam used by hedge funds to drive businesses into bankruptcy. They do this by colluding with other hedge funds to bet against a company, in this case GameStop. This has the effect of signaling to smaller and large investors alike that this company's stock is risky, thereby causing a panic where investors sell their stocks and the price plummets. As a result, the hedge funds make billions and the company in many cases does not remain financially viable. This short-selling scam is a way for elites to control which companies survive, all the while lining their pockets with the fallout. The problem is that this has real world consequences. When businesses close, people lose their jobs, pensions, healthcare and sense of purpose. It a classic example of Wallstreet using the market system to steal money from Mainstreet.

That is the background story. But what does Reddit have to do with this, you may be asking yourself? Well, there is a subreddit on Reddit called /r/WallStreetBets, which is a forum for those interested in discussing stock and option trading. It is filled with smaller investors, normal people like you and me, many of whom are young and who are gamers. They saw that a hedge fund named Melvin Capital, was engaging the short-

selling scam against GameStop, with the potential to drive the company to its knees. They all responded by the millions and bought up shares in the company, which has seen the biggest one day increase in stock value, by 1700%! Financial elites on Wallstreet and cable news responded by infusing billions into Melvin Capital to keep it afloat, while calling for new regulations. That's a new one right, Wallstreet calling for regulations? But of course, they don't want actual regulations like Glass Steagall that would prevent banks from gambling with our money or to protect the little guy in general. The elites are simply mad that a grassroots online uprising beat them at their own filthy rotten game.

This is the first major financial transfer of wealth from Wallstreet to Mainstreet that has taken place on social media on this scale. It is the completely legal collusion of millions of average Americans, many of them younger, to take control of the economy and deny the elites their capital. This is the definition of a rigged system, and the populist uprising just simply turned the tables on the crooks in satin suits. Even NASDAQ threatened to halt stocks in response.

> Pains me to say it, but redditors at WSBs pulled off the biggest troll and most powerful action of any online group. Credit where credit is due. They were able to wreck a big J hedge fund and cause the entire market to shake in panic. "What can we do, what actions can we take." Reddit: Pool our money together to short squeeze tf out of jewish hedge funds causing them to lose billions and make tons of money from it. Antisemitic redditors are bankrupting innocent jewish hedgefund owners on holocuast remembrance day. Disgraceful.

This is perhaps the greatest singular troll of online populism this century. Discord responded by banning the Reddit Wallstreet forum, saying there was glorification of violence and the ban was not related to the financial situation. Of course, no one believes that. We all know the Discord and Wallstreet backlashes to this populist uprising were aimed at one thing alone: entrenching their own power. Wallstreet is in the business of capital and screwing over the little guy. No doubt legislation will be the works soon, or at least some sort of stopgap to prevent this from happening again. If there is no thing a congress and political class that is bought by Wallstreet responds to, it is when Wallstreet comes knocking for the game to be rigged in their favor even more. Well, now the little guys have struck back; and it is wonderful to behold.

> The mass elation caused by GamestopGate should seriously concern the elites. Basically everyone under 40 is now oriented toward enjoying any victory over the elites more than any circus the elites can put in front of them. Lobbing the Trump grenade into DC was fun. Eventually they shut that down by taking away the ability to participate in elections.Blowing up a bunch of Cohen's bank accounts is fun. Eventually they will shut this down by taking away the ability to participate in markets. Their problem is that it's impossible to maintain a society that doesn't require the participation of those below them. They can never eliminate every vector the other classes have to strike back against them and now there is sense, albeit small, of class solidarity against them. Eventually these sentiments flare up and they overreact in tamping them down over and over again. Eventually everyone is so disenfranchised and disengaged that no one sees inherent value in maintaining systems they have no relation to.

Expect a backlash, which is always the elite response to populist uprising. However, you can only squeeze people for so long. Eventually, you will have stolen and pillaged so much, they'll have nothing to lose.

Links

Mass elation: https://twitter.com/HankHeil/status/1354200970385874946
Archive: https://archive.vn/HtI7J

Nasdaq: https://twitter.com/disclosetv/status/1354408106139275266
Archive: https://archive.vn/HmGZa

Build your own: https://twitter.com/JoshuaAtLarge/status/1354436316629524483
Archive: https://archive.vn/cY1Rq

Jew thread: https://twitter.com/westwood_will/status/1354492879381487616
Archive: https://archive.vn/JqCO8

Melvin: https://www.cnbc.com/2021/01/27/hedge-fund-targeted-by-reddit-board-melvin-capital-closed-out-of-gamestop-short-position-tuesday.html
Archive: https://archive.vn/RcW4B

Beating wallstreet: https://www.nytimes.com/2021/01/27/business/gamestop-wall-street-bets.html
Archive: https://archive.vn/sZAj3

Antisemitic: https://twitter.com/thuletide/status/1354451692046192641
Archive: https://archive.vn/puiDR

Disruptions: https://www.marketwatch.com/story/disruptions-reported-at-multiple-brokerages-as-gamestop-amc-surge-2021-01-27
Archive: https://archive.vn/fTBYg

True reason: https://www.cnn.com/2021/01/25/investing/gamestop-stock-reddit-wsb/index.html
Archive: https://archive.vn/YUiIO

Discord: https://twitter.com/BenjaminNorton/status/1354605339862249478
Archive: https://archive.vn/BgiPQ

Bets thread:
https://www.reddit.com/r/wallstreetbets/comments/l6j4r9/where_do_we_go_from_here_and_who_is_going_to_step/
Archive: https://archive.vn/znk58

Reddit rallies: https://www.bloomberg.com/news/articles/2021-01-26/reddit-fueled-rallies-like-gamestop-s-defy-easy-crackdown-by-sec
Archive: https://archive.vn/jNXLF

Long thread: https://twitter.com/williamlegate/status/1354166397874671616
Archive: https://archive.vn/nrJfu

Long thread 2: https://threadreaderapp.com/thread/1354166397874671616?refresh=1611844170
Archive: https://archive.vn/B3Pb1

Bitcoin: https://decrypt.co/55566/bitcoin-gamestop-and-the-price-of-taking-on-wall-street
Archive: https://archive.vn/tIw6t

Discord ban: https://www.forbes.com/sites/rachelsandler/2021/01/27/discord-bans-rwallstreetbets-over-hate-speech-reddit-forum-goes-private/
Archive: https://archive.vn/mmm5q

Discord statement: https://www.theverge.com/2021/1/27/22253251/discord-bans-the-r-wallstreetbets-server
Archive: https://archive.vn/GTKnU

Wallstreet subreddit: https://www.reddit.com/r/wallstreetbets/
Archive: https://archive.vn/3KH9F